

RECORDATION NO. 25524-L FILED

JUL 08 '11 -4 30 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N W
SUITE 301
WASHINGTON, D C
20036

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

July 8, 2011

Ms Cynthia T Brown
Chief of the Section of Administration
Office of Proceedings
Surface Transportation Board
395 "E" Street, S W
Washington, D C 20423

Dear Ms Brown

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Release, dated as of July 8, 2011, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Memorandum of Railcar Lease previously filed with the Board under Recordation Number 25524

The names and addresses of the parties to the enclosed document are

Lessor	Siemens Financial Services, Inc. 170 Wood Avenue South Iselin, NJ 08830
--------	---

Lessee	The Andersons Inc 480 W. Dussel Drive Maumee, OH 43537
--------	--

Ms Cynthia T. Brown
July 8, 2011
Page 2

A description of the railroad equipment covered by the enclosed document is:

4 railcars: AEX 13352 (formerly HS 25030), AEX 13568 (formerly HS 25534), AEX 13653 (formerly HS 25704), AEX 13329 (formerly HS 25275)

A short summary of the document to appear in the index is:

Partial Release

Also enclosed is a check in the amount of \$41 00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Edm M Luria".

Edward M. Luria

RWA/EML/bhs
Enclosures

RECORDATION NO. 25524-L FILED

JUL 08 '11 -4 30 PM

PARTIAL RELEASE

SURFACE TRANSPORTATION BOARD

KNOW ALL MEN BY THESE PRESENTS: Siemens Financial Services hereby releases all of its right, title and interest in and to, the railcars more specifically described as follows:

AEX 13352 (formerly HS 25030)
AEX 13568 (formerly HS 25534)
AEX 13653 (formerly HS 25704)
AEX 13329 (formerly HS 25275)

The primary document(s) to which this PARTIAL RELEASE relates are between Siemens Financial Services (Lessor) and The Andersons Inc. (Lessee), were recorded with the Surface Transportation Board, under Recordation Number 25524-A and Recordation Number 25524-B dated March 31, 2005.

IN WITNESS WHEREOF, Siemens Financial Services has hereunto set its name, by its proper office thereunto duly authorized, this 8 day of July 2011.

Siemens Financial Services

By: Susan Gibson

STATE OF Pennsylvania)
County of Montgomery) SS

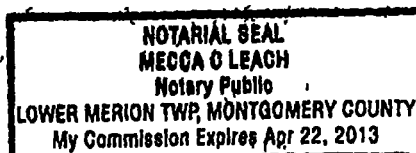
On this 8 day of July 2011, personally appeared Susan Gibson to me personally known, who, being duly sworn, did say that She is the Vice President, Portfolio Management, Siemens Financial Services and that said instrument was signed by authority of its board of directors, and She acknowledged said instrument to be the free act and deed of said corporation.

BEFORE ME:

[Signature]

Notary Public

Expiration:



BILL OF SALE

IN CONSIDERATION of the receipt of the sum of One Dollar (\$1.00), in hand paid, and for other good and valuable consideration, Siemens Financial Services, Inc., a Corporation with an address at 51 Valley Stream Parkway ("Seller") does hereby sell, assign, transfer and convey absolutely to The Andersons, Inc., an Ohio corporation with an address at 480 W. Dussel Drive, Maumee, OH 43537 ("Buyer") all rights, title, and interest in and to the railway rolling stock more specifically described on Schedule A attached hereto and made a part hereof (the "Railcars"), and all appurtenant rights relating thereto. The Railcars are sold "AS-IS" and "WHERE-IS" without any warranty as to quality or condition, and SELLER EXPRESSLY DISCLAIMS ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PURPOSE. IN NO EVENT SHALL SELLER BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY NATURE WHATSOEVER. Seller warrants that upon payment of the purchase price and receipt of this Bill of Sale, Buyer shall receive good and marketable title to the Railcars free and clear of all claims, liens, and encumbrances of any kind arising by and through Seller, except for current taxes, which may be due and payable, but not yet delinquent.

Dated this 8 day of July 2011.

Siemens Financial Services

By:

Susan Gibson

Printed Name:

Susan Gibson

Title:

VP Portfolio Mgmt

CERTIFICATION

I, Robert W Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document

Dated 7/8/11



Robert W. Alvord